

Effective 1/1/2017

7-1-1004 Reimbursement of financial institution for costs of obtaining information.

- (1) Except as provided in Subsection (2), a financial institution is entitled to reimbursement by a governmental entity seeking information, for costs reasonably and directly incurred in searching for, reproducing, or transporting a record required to be produced if the financial institution produces the record:
 - (a) pursuant to written permission by all account holders of the account referenced in the record in accordance with:
 - (i) Subsection 7-1-1001(2)(a); or
 - (ii) Subsection 7-1-1006(2)(b)(iii);
 - (b) in compliance with an order obtained under this part; or
 - (c) in compliance with an order of a court or administrative body of competent jurisdiction.
- (2) A depository institution is not allowed reimbursement under this section by the State Tax Commission for information the depository institution provides or action the depository institution takes in accordance with Title 59, Chapter 1, Part 17, Depository Institution Data Match System and Levy Act.
- (3) The commissioner shall by rule establish the rates and conditions under which a governmental entity shall reimburse a financial institution.

Amended by Chapter 326, 2016 General Session